



# **Good and Better Jobs in India Inclusive Finance for Workers' Welfare Grow Jobs – II**

Supported by the Ford Foundation

# Background and Context

The Centre for Monitoring Indian Economy highlighted that around 403.5 million jobs were lost and the average income of almost 97 per cent Indians have fallen during the pandemic, resulting in more inequality in the Indian economy and the society.

For better sustainability of the Indian economy and our society, 90 million additional jobs need to be created by 2030. This is a pre-condition for reducing inequality in India.



# Policies

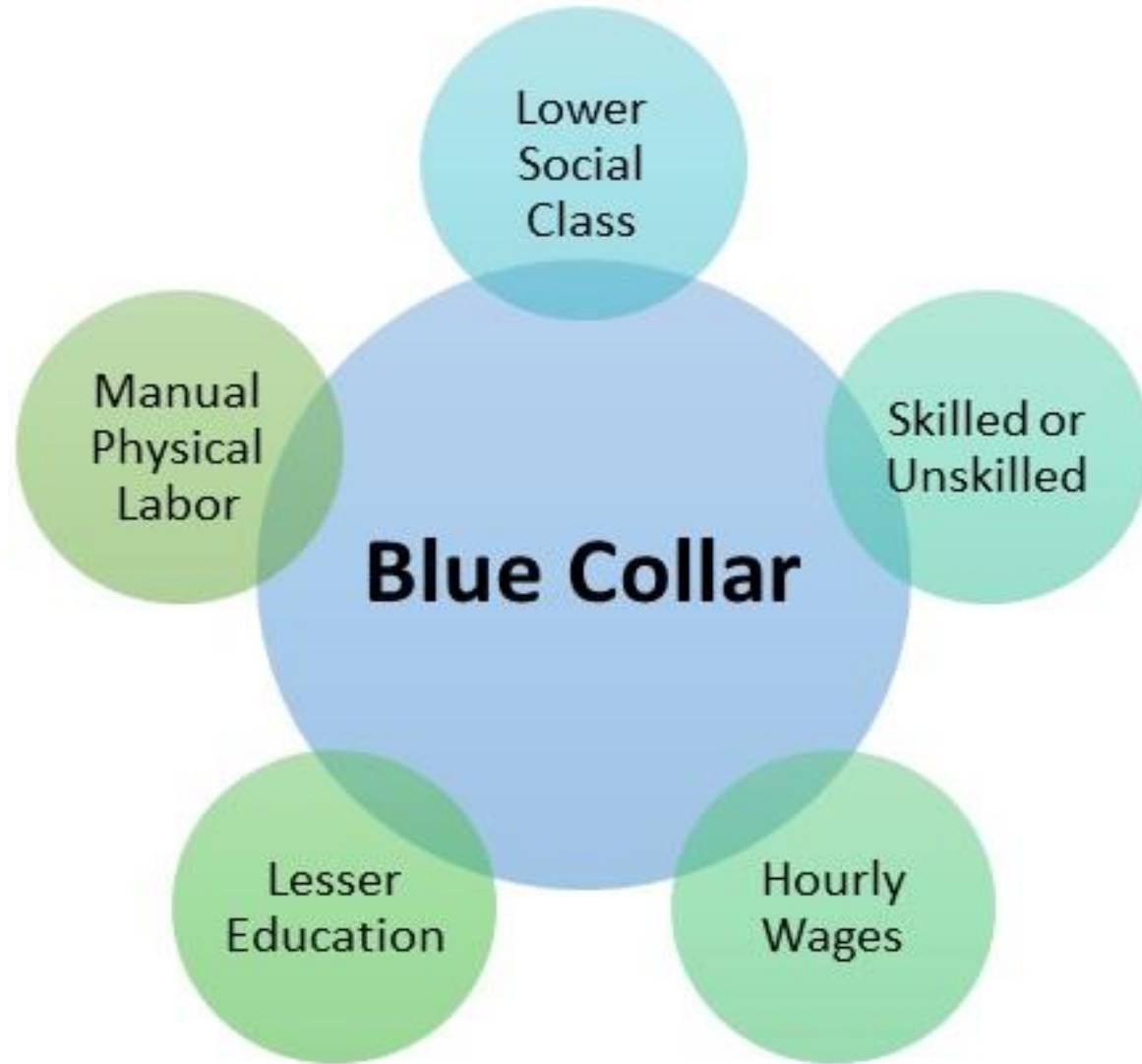
---

- Realigning of better social security under the reformed Labour Codes as well as in the context of the **National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business (NVGs)** and **SDG Goal 8** takes centre stage for virtuous and effective growth stimulus.
- **Articles 41 and 38(2) of the Constitution of India** - casts responsibility on the State to enable social security and welfare of our blue-collar workers in particular.

# Grow Jobs-I

- As a prequel to this project, the Grow Jobs-I model undertook ground breaking analysis for promoting a narrative on Good and Better Jobs in India.
- It highlighted that worker's welfare should not be considered a **cost burden but an investment** for human capital formation.





# Grow Jobs-II

---

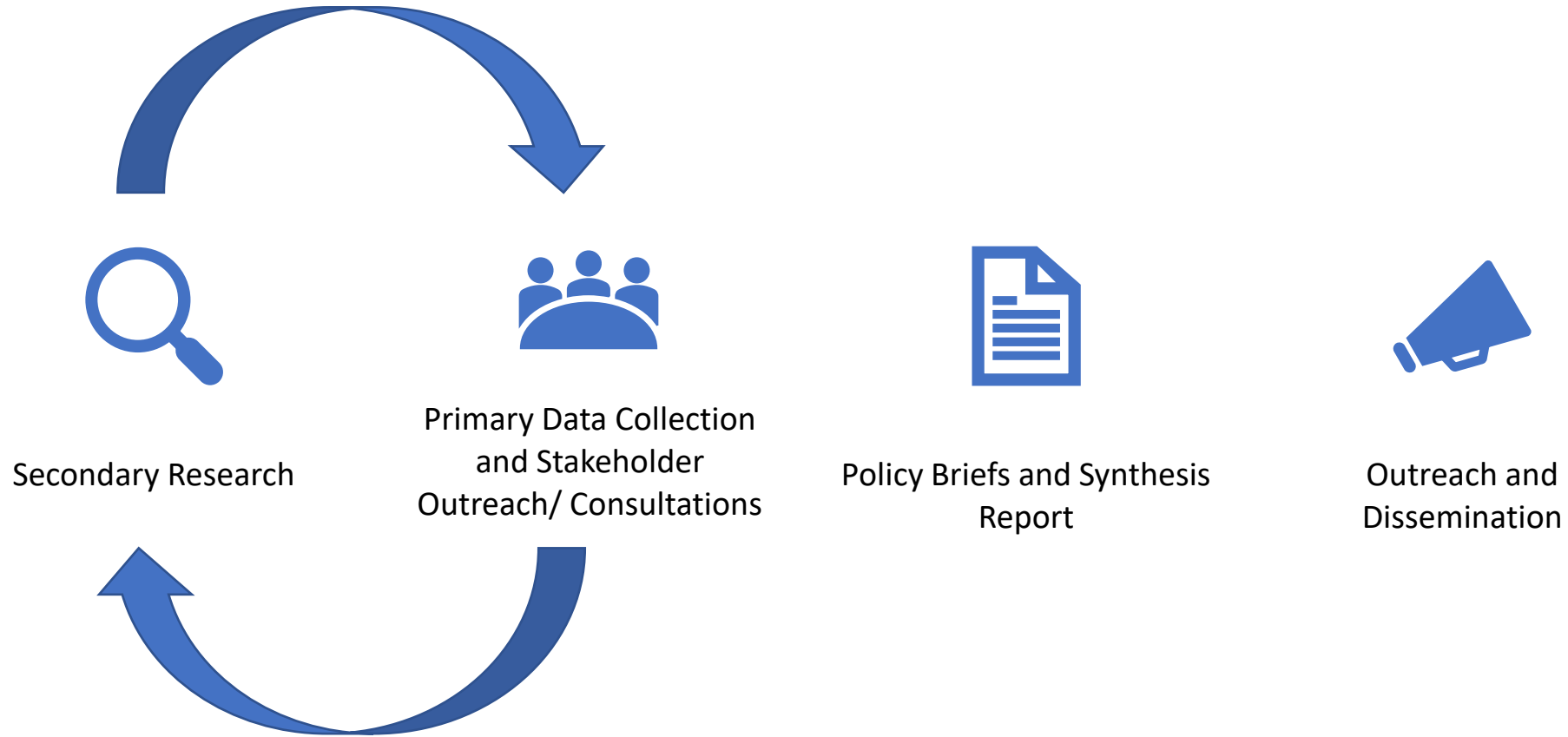
1. Will explore the relationship between investments and worker's welfare,
2. Skill Development,
3. Is 'worker's welfare' an important determinant of investment decisions,?
4. The project will investigate if investments, while resulting in profits, can lead to better wages, working conditions, and skills development.

*In short, this initiative aims to identify alternate, inclusive and sustainable models of economic growth wherein profits and worker's welfare can be concurrently pursued.*

# Objectives

- The objective is to generate further knowledge regarding the conditions necessary for institutionalising Good and Better Jobs in India. This will be done through the lenses of worker's welfare and skills development by looking into responsible investment flows.
- The project will study the gaps in wages, skills and working conditions not limited to those of the employed, unemployed and unemployable workforce but the jobs market ecosystem in India.
- It will take a close look into the chosen sectors' investment flows through financial institutions, independent investors and the impact such investments can create on worker's welfare.
- Secondly, the project will analyse skill gaps amongst workers in selected sectors and will highlight possible solutions to bridge them.

# Methodology and Deliverables





# Expected Outcomes

New knowledge generation on existing situation about the linkage between investment flows and worker's welfare and skills development.

Enabling a better-informed discourse on alternate models of investment flows and economic growth for better working conditions and skills development.

Scalable and sustainable state-business-society alliances for institutionalising the key messages of Good and Better Jobs as means to achieve inclusive economic growth, resulting in reduced inequality.

# Mapping Sectors

Sectors	States
<b>Hotel and Restaurants (Tourism &amp; Hospitality Industry)</b>	Rajasthan West Bengal Goa Madhya Pradesh
<b>Fisheries and Aquaculture</b>	West Bengal Goa
<b>Mining</b>	Rajasthan West Bengal Goa Odisha
<b>Leather</b>	West Bengal Uttar Pradesh Madhya Pradesh Maharashtra
<b>Gems and Jewellery</b>	Rajasthan West Bengal
<b>Gig Workers</b>	Rajasthan West Bengal Bangalore

# Action Plan

